

AN OPEN LETTER TO THE DELPHI BANKRUPTCY JUDGE:

Dear Honorable Judge Drain

Re: Motion for Delphi to discontinue "certain" Delphi retirees's health insurance and other benefits

Dear Judge Drain,

I recognize that our economy is in dire trouble and we are probably in the middle of a depression, but I ~~vehemently~~ **disagree with the Delphi notion that they can just dismiss promises General Motors made to us salaried employees who retired with many years of service.**

My 25 year service award and letter is from General Motors. They spun off Delphi knowing full well that they could not survive on their own. The terms of sale agreement was written ( as I remember it) to guarantee the executives specified compensation if the company failed. It was almost like they knew it wouldn't work. Also, because I was always a salaried, management employee, I noticed that as soon as General Motors was out of the picture, Delphi started waivering on their payments into our retirement plans as laid out in ERISA. I still think that they engineered the demise of the company under some hedge plan scheme. I, like many others, worked long and hard for my company and cannot assume responsibility for bad corporate decisions. I FEEL THAT IF THEY ARE GOING TO JETTISON US, THEN THEY SHOULD EXTEND THE SAME COURTESY TO **THOSE AT THE TOP**, STARTING WITH BATTENBERG, MILLER, RODNEY O'NEAL, AND ALL THEIR RETIRED EXECUTIVES. ALL OF US SHOULD BE TREATED THE SAME. IT IS HIGHLY OFFENSIVE FOR THEM TO JUST INFLICT THIS TYPE OF MENTAL AGGRAVATION ON US RETIREES. IF ANYONE WOULD TRY TO DISCONTINUE THEIR BLUE CROSS-BLUE SHIELD COVERAGE, THEY WOULD PROBABLY MARCH ON THE WHITE HOUSE. GENERAL MOTORS PROMISED US CERTAIN INCOME SECURITY- AND THAT'S MAINLY WHY WE CONTINUED WORKING FOR THE COMPANY. THE STOCK TANKED, THE 401K PROVED WORTHLESS ( DELPHI'S IPO WAS AT \$ \$18.00 PER SHARE WHEN THEY ENCOURAGED US TO PERSONALLY BUY 200 SHARES EACH, AND THEN IT DROPPED TO \$ 3.00 PER SHARE - IN ESSENCE THEY OVERSTATED THE COMPANY'S VALUE AND WE EMPLOYEES UNDERWROTE PART OF THE INITIAL PUBLIC OFFERING. ON EVERY FRONT, WE HAVE LOST SO MUCH, AND FOR THEM TO NOW DISCONTINUE OUR INSURANCE AND BENEFITS AFTER ALL THESE YEARS IS AN ABSOLUTE DISGRACE. AND IF THAT'S WHAT UNTIMATELY HAS TO HAPPEN, IT SHOULD BE APPLIED ACROSS THE BOARD FROM THE TOP EXECS DOWN TO THE LOWEST SALARIED EMPLOYEE.

BECAUSE THIS COUNTRY CANNOT GET PAST PARTISAN POLITICAL BICKERING, IT MAY BE YEARS BEFORE WE SEE A COMPREHENSIVE HEALTH CARE PACKAGE PASSED IN THIS COUNTRY. To try to pay for our health insurance out of our pensions is too great of a burden at this point in our lives. Many of us cannot get good paying jobs with benefits – excluded because of health issues and age related problems. **There are only so many possibilities when you are in your 60's and not yet eligible for Social Security or Medicare.**

Would you please deny this motion—make them come up with some other plan. And I sincerely hope they can find the financing to exit bankruptcy and once more become a viable company. I believe in General Motors and Delphi – I was and continue to believe that in the end they both will prevail.

RESPECTFULLY YOURS,

*Sara*

SARA JO BRAGG

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AKRON, OH. 44328*

p.s. Should anyone need information from me (such as letters from General Motors) please do not hesitate to contact me. I am hoping someone will act as an advocate for us ex-General Motors employees especially those of a certain age.

# What is General Motors' role?

- 25+ years service as a salaried, management employee at TEREX and Packard Electric which were divisions of General Motors. My service awards and promises of life insurance (for life) came from General Motors. It was later that Packard was spun off as General Motors. We were promised that our benefits would be identical to those of General Motors salaried employees. Please do not let them renege on that promise. We worked long and hard to make the company successful and should not be treated in this fashion after we have retired.
- Why would one division jettison promises made by another division? We were promised that our benefits would be identical to those of General Motors employees? Why are we being singled out?
- Why does this apply to "certain salaried employees" and not all of them? If this has to happen, it should apply to ALL SALARIED EMPLOYEES INCLUDING TOP MANAGEMENT - this includes retired executives also.
- Except for promoting not buying Gm or Delphi products, what is our recourse?
- Is a brief being filed on our behalf?
- What can we do? We already received information revealing that we can continue our coverages but at prices amounting to a good portion of our pension checks. Is this a done deal?
- Sara J. Bragg

Sara Bragg  
2/11/09